

Ordinance No. 18046-04-2008

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE AMOUNT OF \$53,435,000 IN THE STREET IMPROVEMENTS FUND, \$8,000,000 IN THE STREET LIGHT & SIGNAL IMPROVEMENT FUND, \$8,670,000 IN THE NEW DEVELOPMENT FUND, \$400,000 IN THE LIBRARY IMPROVEMENT FUND, \$15,000,000 IN THE PARK IMPROVEMENT FUND, \$12,635,000 IN THE FIRE IMPROVEMENT FUND, \$1,195,000 IN THE ITS IMPROVEMENT FUND, AND \$665,000 IN THE ANIMAL SHELTER IMPROVEMENT FUND FROM THE SALE OF GENERAL PURPOSE BONDS, SERIES 2007A FOR THE PURPOSE OF FUNDING CAPITAL IMPROVEMENT PROGRAMS; PROVIDING FOR A SEVERABILITY CLAUSE; MAKING THIS ORDINANCE CUMULATIVE OF PRIOR ORDINANCES IN CONFLICT HEREWITH; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

SECTION 1.

That in addition to those amounts allocated to the various City departments for Fiscal Year 2007-2008 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the amount of \$53,435,000 in the Street Improvements Fund, \$8,000,000 in the Street Light & Signal Improvement Fund, \$8,670,000 in the New Development Fund, \$400,000 in the Library Improvement Fund, \$15,000,000 in the Park Improvement Fund, \$12,635,000 in the Fire Improvement Fund, \$1,195,000 in the ITS Improvement Fund, and \$665,000 in the Animal Shelter Improvement Fund from the sale of General Purpose Bonds, Series 2007A for the purpose of funding Capital Improvement Programs.

SECTION 2.

That should any portion, section or part of a section of this ordinance be declared invalid, inoperative or void for any reason by a court of competent jurisdiction, such decision, opinion or judgment shall in no way impair the remaining portions, sections, or parts of sections of this ordinance, which said remaining provisions shall be and remain in full force and effect.

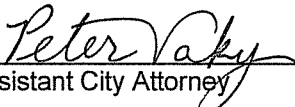
SECTION 3.

That this ordinance shall be cumulative of Ordinance No. 17749 and all other ordinances and appropriations amending the same except in those instances where the provisions of this ordinance are in direct conflict with such other ordinances and appropriations, in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.

SECTION 4.

This ordinance shall take effect upon adoption.

APPROVED AS TO FORM AND LEGALITY:


Assistant City Attorney

ADOPTED AND EFFECTIVE: April 8, 2008

City of Fort Worth, Texas

Mayor and Council Communication

COUNCIL ACTION: Approved on 4/8/2008 - Ord. No. # 18046-04-2008

DATE: Tuesday, April 08, 2008
LOG NAME: 03GPBONDS2007A

REFERENCE NO.: G-16101

SUBJECT:

Adopt Appropriation Ordinance for Proceeds from the Sale of \$100,000,000 General Purpose Bonds, Series 2007A, to Fund Projects in the 2004 Bond Program

RECOMMENDATION:

It is recommended that the City Council adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the amount of \$100,000,000 from the sale of General Purpose Bonds, Series 2007A, for the purpose of funding 2004 Bond Program projects as follows:

Proposition 1 - Streets and Storm Sewer Improvements	\$70,105,000.00
Proposition 2 - Parks, Recreation and Community Services Improvements	\$15,000,000.00
Proposition 3 - Library System Improvements	\$400,000.00
Proposition 4 - Fire Safety Improvements	\$12,635,000.00
Proposition 5 - Telecommunications System Improvements	\$1,195,000.00
Proposition 6 - Public Health Facilities Improvements	<u>\$665,000.00</u>
Total 2007A Series	\$100,000,000.00

DISCUSSION:

In February 2004, a six-year, \$273,500,000 bond program was approved by voters. On March 30, 2004, (M&C C-20014) the City Council authorized \$125,000,000 in commercial paper authority to be used as interim funding for the 2004 bond program and to show immediate benefits to the citizens who approved the bond program.

Subsequently, the City Council authorized the sale of General Purpose Bonds to fund capital projects authorized for the 2004 Bond Program. Proceeds from the bond sale of \$100,000,000 were received on September 20, 2007, and will be used to construct projects identified in the 2004 Bond Election.

Of the \$100,000,000 in proceeds, \$67,000,000 will make available previously appropriated authority of the Commercial Paper Program for use on future 2004 bond projects as needed.

FISCAL INFORMATION/CERTIFICATION:

The Finance Director certifies that as a result of the sales of General Purpose Bonds and the adoption of the attached appropriation ordinance, funds will be available in the current capital budgets, as appropriated, of the Street Improvements Fund, the Street Light and Signal Improvements Fund, the New Development Fund, the Library Improvements Fund, the Park Improvements Fund, the Fire Improvements Fund, the ITS Improvements Fund and the Animal Shelter Fund.

TO Fund/Account/Centers

FROM Fund/Account/Centers

<u>C200 485237 031990000100</u>	<u>\$35,935,000.00</u>
<u>C200 485237 201239990100</u>	<u>\$7,400,000.00</u>
<u>C200 485237 201279990100</u>	<u>\$450,000.00</u>
<u>C200 485237 201289990100</u>	<u>\$1,600,000.00</u>
<u>C200 485237 201369990100</u>	<u>\$228,500.00</u>
<u>C200 485237 201379990100</u>	<u>\$640,000.00</u>
<u>C200 485237 201409990100</u>	<u>\$7,181,500.00</u>
<u>C201 485237 031990000100</u>	<u>\$6,550,000.00</u>
<u>C201 485237 201719990100</u>	<u>\$760,000.00</u>
<u>C201 485237 201729990100</u>	<u>\$690,000.00</u>
<u>C202 485237 031990000100</u>	<u>\$6,900,000.00</u>
<u>C202 485237 171779990100</u>	<u>\$1,770,000.00</u>
<u>C280 485237 031990000100</u>	<u>\$6,380,000.00</u>
<u>C280 485237 801429990100</u>	<u>\$500,000.00</u>
<u>C280 485237 801459990100</u>	<u>\$4,786,000.00</u>
<u>C280 485237 801479990100</u>	<u>\$960,300.00</u>
<u>C280 485237 801489990100</u>	<u>\$591,708.00</u>
<u>C280 485237 801499990100</u>	<u>\$549,428.00</u>
<u>C280 485237 801589990100</u>	<u>\$1,232,564.00</u>
<u>C230 485237 031990000100</u>	<u>\$400,000.00</u>
<u>C235 485237 031990000100</u>	<u>\$10,370,000.00</u>
<u>C235 485237 039980013730</u>	<u>\$7,500.00</u>
<u>C235 485237 039980013780</u>	<u>\$39,500.00</u>
<u>C235 485237 031989990100</u>	<u>\$106,000.00</u>
<u>C235 485237 361119990100</u>	<u>\$1,612,000.00</u>
<u>C235 485237 361129990100</u>	<u>\$500,000.00</u>
<u>P250 485237 031990000100</u>	<u>\$175,000.00</u>
<u>P250 485237 041019990100</u>	<u>\$1,020,000.00</u>
<u>C225 485237 031990000100</u>	<u>\$215,000.00</u>
<u>C225 485237 201979990100</u>	<u>\$450,000.00</u>
<u>C200 541200 031990000100</u>	<u>\$35,935,000.00</u>
<u>C200 541200 201239990100</u>	<u>\$7,400,000.00</u>
<u>C200 541200 201279990100</u>	<u>\$450,000.00</u>
<u>C200 541200 201289990100</u>	<u>\$1,600,000.00</u>
<u>C200 541200 201369990100</u>	<u>\$228,500.00</u>
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<u>C235 541200 361129990100</u>	<u>\$500,000.00</u>
<u>P250 541200 031990000100</u>	<u>\$175,000.00</u>
<u>P250 541200 041019990100</u>	<u>\$1,020,000.00</u>
<u>C225 541200 031990000100</u>	<u>\$215,000.00</u>
<u>C225 541200 201979990100</u>	<u>\$450,000.00</u>

Submitted for City Manager's Office by:

Karen Montgomery (6222)

Originating Department Head:

Lena Ellis (8517)

Additional Information Contact:

Sandy Oliver (7313)
